

Total Assets of IOC

1616. SHRI NILOTPAL BASU; Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the net worth, the equity structure, the working capital, reserves and surplus, profit earned before and after tax, earning per share, dividend and taxes paid as on 31st March, 2000, for Indian Oil Corporation;
- (b) the total assets of IOC on re-evaluated basis at current prices as on 31st March, 2000;
- (c) the book value of each share of IOC as on 31st March, 2000;
- (d) the price quoted by each IOC share in the Stock Exchanges as on 31st March, 2000; and
- (e) the explanation of Government on the difference between the book value and the stock market price?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI E. PONNUSWAMY): (a) The required information regarding the Indian Oil Corporation Limited (IOC), as on the 31st March, 2000, is given below:—

	(Rs. in Crores)
Net worth (as on the 31st March, 2000)	14065
Equity Structure	Given in the annexed statement (<i>See below</i>)
Working Capital	— 7440
Reserve & Surplus	— 13286
Profit before tax for the year 1999-2000	— 2970
Profit after tax for the year 1999-2000	— 2443
Earning Per Share for the year 1999-2000 (in rupees)	— 31.38
Divident for the year 1999-2000	— 584
Income Tax for the year 1999-2000	— 527

- (b) Revaluation of Assets has not done by IOC. The assets are shown in the books of accounts at historical cost only.
- (c) The book value of each share of the IOC, after issue of

bonus shares in the ratio of 1:1 in October, 1999, as on the 31st March, 2000, was Rs. 180.62.

(d) The prices at which the IOC's shares were quoted in the stock exchanges as on 31.3.2000 are given below:—

BSE — Rs. 188.50

NSE — Rs. 190.65

(e) The book value of IOC's share as on 31.3.2000 was Rs. 180.62. However, the market price is driven, inter alia, by the company's performance, general market sentiments, investors' preception about the sector, state of international capital markets, state of liquidity and availability of funds in domestic and international markets, opportunity for arbitrage and a multitude of options and choices available to the investors, etc. These factors among others impact the stock market price of shares. Hence, it is not feasible to explain exactly the difference between the book value and the market price.

STATEMENT

Equity Structure of the IOC as on the 31st March, 2000

	No. of Shares		Total	% To
	Physical	Electronic		
President of India	638718570	—	638718570	82.0264
Governor of Gujarat	900000	—	900000	0.1156
ONGC	—	70968730	70968730	9.1140
Employees	26757550	—	26757550	3.4363
Public	2304205	3928245	6232450	0.8004
Bodies Corporate	180950	587829	768779	0.0987
Banks	121350	1837815	1959165	0.2516
Foreign Institutional INV	98550	1668233	1766783	0.2269
Indian Fin. Institutions	—	2419978	2419978	0.3108
Indian Mutual Funds	124450	17816673	17941123	2.3041
Insurance Companies	435500	9651590	10087090	1.2954
Non Resident Indians	8850	1300	10150	0.0013
NSDL (Transit Position)	—	14432	144432	0.0185
Total	669,649,975	109,024,825	778,674,800	100.00

Note: This report is prepared based on NSDL Beneficiary position as on 31.03.2000.